

SEC. 4. This act shall be in force from and after its ratification.

In the general assembly read three times, and ratified this the 28th day of February, A. D. 1883.

CHAPTER 69.

An act to amend the charter of the town of Salisbury, and to authorize the board of commissioners for the town of Salisbury to issue bonds to provide for the payment of the outstanding indebtedness of the town and for other purposes.

The General Assembly of North Carolina do enact :

SECTION 1. That the board of commissioners for the town of Salisbury be and they are hereby authorized and empowered to issue bonds to the amount of thirty thousand dollars, to be due and payable as follows, viz: ten thousand dollars due and payable ten years from the first day of June, one thousand eight hundred and eighty-three, and ten thousand dollars to be due and payable twenty years from the said first day of June, one thousand eight hundred and eighty-three, and ten thousand dollars due and payable thirty years after the first day of June, one thousand eight hundred and eighty-three, which said bonds shall bear interest from date at the rate of six per cent. per annum, payable annually on the first day of June of each and every year.

Town commissioners authorized to issue \$30,000 of bonds.

SEC. 2. That said bonds shall be coupon bonds of the denomination of fifty dollars, one hundred dollars and five hundred dollars, and are to be numbered from one upwards in accordance with the order of issue. They shall be signed by the mayor and countersigned by the treasurer of the town, and sealed with the corporate seal, but the coupons thereon may be signed by the treasurer alone.

Description of bonds.

SEC. 3. The said coupons shall be receivable in payment of taxes due the town of Salisbury, and the same shall be expressed on the face of each coupon.

Coupons receivable for taxes.